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Attorneys for Defendants
BANK OF AMERICA, N.A. and
BANK OF AMERICA CORPORATION

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

CITY OF OAKLAND, CALIFORNIA,

Plaintiff,

v.

AIG FINANCIAL PRODUCTS CORP., et al.,

Defendants.

Case No. 3:08-cv-02116 (MMC)

**NOTICE OF PENDENCY OF OTHER
ACTION OR PROCEEDING
[CIV. L.R. 3-13]**

Pursuant to Civil L.R. 3-13, defendants Bank of America, N.A. and Bank of America Corporation (collectively “Bank of America”) submit the following Notice of Pendency of Other Actions or Proceedings:

1. Five related class actions have been filed alleging that defendants engaged in a conspiracy to rig bids and fix, maintain, and/or stabilize interest rates provided on municipal derivatives to state and local municipalities in the United States:

Fairfax County, Virginia et al. v. Wachovia Bank, N.A. et al., which does not name Bank of America as a defendant, but names all of Bank of America’s alleged co-conspirators and is pending before Judge Robertson in the United States District Court for the District of Columbia (D.D.C. Case No. 1:08-cv-00432);

Fairfax County, Virginia et al. v. Bank of America, N.A., the companion action to Case No. 08-432 and similarly pending in the District of Columbia before the Hon. James Robertson (D.D.C. Case No. 1:08-cv-00433);

Hinds County, Mississippi v. Wachovia Bank, N.A. et al., pending in the Southern District of New York before the Hon. Laura Taylor Swain (S.D.N.Y. Case No. 1:08-cv-2516);

Haywood County, Tennessee v. Bank of America, N.A. et al., similarly pending before Judge Swain in the Southern District of New York (S.D.N.Y. Case No. 1:08-cv-03002); and

City of Oakland, California v. AIG Financial Products Corp. et al., pending in this Court before the Honorable Maxine M. Chesney (N.D. Cal. Case No. 08-2116).

2. The *City of Oakland* matter in this Court, the most recently-filed of the related cases, contains substantially similar, if not identical in some instances, factual allegations when compared to the four earlier-filed related actions.

3. There is a motion pending before the Judicial Panel on Multidistrict Litigation in the *In re Municipal Derivatives Antitrust Litigation* (MDL No. 1950) to consolidate and transfer the five cases alleging antitrust violations in the sale of municipal derivative products. All parties agree that transfer and consolidation is proper. As such, transfer is likely to be effectuated

1 pursuant to 28 U.S.C. § 1407, but a dispute exists as to whether the proper venue is the District of
2 Columbia, the Southern District of New York, or this Court. The Panel is set to hear argument on
3 that motion on Thursday, May 29, 2008, in Ashville, North Carolina, with a ruling expected mid-
4 summer.

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6 4. Plaintiff City of Oakland has agreed in principle with defendants (pending
7 finalizing a written stipulation) to extend the time for defendants to answer or otherwise respond
8 to the City of Oakland's Complaint in this action until, at the earliest, forty-five (45) days after
9 the MDL rules on the motion to consolidate and transfer. In accordance with Civil L.R. 3-
10 13(b)(3)(B), this action should be stayed pending the conclusion of the MDL proceedings to
11 achieve the judicial economies that underlie 28 U.S.C. § 1407 (Multi-District Litigation
12 Procedures) and to avoid conflicts, conserve resources, and promote an efficient determination of
13 the various related actions.
14

15 Dated: May 16, 2008

KING & SPALDING LLP

17 /s/ Brenda N. Buonaiuto

DONALD F. ZIMMER, JR.

BRENDA N. BUONAIUTO

19 Attorneys for Defendants

BANK OF AMERICA, N.A. and

BANK OF AMERICA CORPORATION